

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

IN RE:	: CASE NO: 13-74158-BEM
	: CHAPTER: 11
	:
HUDGINS HOLDINGS, LLC	:
Debtor	:
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2010-3 SFR VENTURE, LLC,	:
Movant,	:
	: CONTESTED MATTER
vs.	:
	:
	:
HUDGINS HOLDINGS, LLC	:
Respondent.	:

**OBJECTION TO APPROVAL OF CHAPTER 11 DISCLOSURE
STATEMENT AND CONFIRMATION OF CHAPTER 11 PLAN
OF REORGANIZATION**

COMES NOW, 2010-3 SFR Venture, LLC, its successors or assigns, (hereinafter referred to as “Movant”) and shows the Court that for reasons set out below, Movant objects to approval of the Debtor’s Disclosure Statement and confirmation of Debtor’s Plan (hereinafter collectively referred to as “Debtor’s Proposal”);

1.

Movant is the holder of a Security Deed executed by the Debtor relative to a property located at 4065 Blalock Goldmine Road, Clayton, GA 30525 (the “Property”).

2.

The Debtor’s Proposal is to file a motion to determine Movant’s claim amount, enter into a lease agreement with a tenant, and hold onto the Property for a period of twenty-four (24) months, during which time Movant will receive only accrued interest, while Debtor attempts to sell the Property granting the proposed tenant a first right of refusal.

3.

Movant objects to Debtor's Proposal. Debtor has proffered no support for the contention that Movant is subject to a modification of its secured claim. Further, the Property is not necessary for an effective reorganization, as Debtor does not currently receive any income from the Property. Additionally, though Debtor proposes to obtain a tenant in order to receive income from the Property, Debtor proposes to keep said income for Debtor's own use and pay Movant only accrued interest over the next two years. For these reasons, Movant objects to Debtor's Proposal and seeks a formal appraisal of the Property.

WHEREFORE, 2010-3 SFR Venture, LLC, its successors or assigns, prays that this Court inquire as to the matters raised herein and deny confirmation of the Debtor's Plan, or enter such orders and require such further inquiry as may appear appropriate to the Court.

Dated: 7/11/14

/s/ Lisa F. Caplan
Lisa F. Caplan
GA State Bar No. 001304
Rubin Lublin, LLC
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Attorney for Creditor

CERTIFICATE OF SERVICE

I, Lisa F. Caplan of Rubin Lublin, LLC certify that on the 11th day of July, 2014, I caused a copy of the Objection to Confirmation of Chapter 11 Disclosure Statement and Chapter 11 Plan of Reorganization to be filed in this proceeding by electronic means and to be served by depositing a copy of the same in the United States Mail in a properly addressed envelope with adequate postage thereon to the said parties as follows:

Hudgins Holdings, LLC
125 Westridge Indus Blvd.
Suite 200
McDonough, GA 30253

James L. Paul, Esq.
Chamberlain, Hrdlicka, White et al
191 Peachtree Street NE
34th Floor
Atlanta, GA 30303

United States Trustee
Office of the US Trustee
362 Richard Russell Building
75 Spring Street, SW
Atlanta, GA 30303

I CERTIFY UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

Executed on: 7/11/14
By: /s/ Lisa F. Caplan
Lisa F. Caplan
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